

FRIDAY MORNING, JAN. 12, 1866.

To Advertisers.

We would again remind our advertising patrons that their favors will be "too late for classification," unless handed in at our counter before nine o'clock. We keep our publication open for the reception of advertisements until 12 o'clock P. M., but do not classify them after nine o'clock.

No Security For Traitors.

In the Attorney-General's communication to the President, explanatory of the delay that has occurred in bringing JERRY DAVIS and others to trial, an incidental opinion is given which we regard as far more important than the leading one. Referring to the military leaders of the rebellion, who surrendered and were paroled according to the terms agreed upon between Generals GRANT and LEE, the Attorney-General says: "While I think these parties have no ultimate protection against prosecution for high treason, I have thought that it would be a violation of the paroles to prosecute these persons for crimes before the political power of the Government shall have proclaimed that the rebellion has been suppressed." In that sentence the Attorney-General plainly decides that the terms accorded to General LEE and his subordinates do not absolve them from liability to be tried for the crime of treason. We feel an especial interest in this opinion, for the reason that it is precisely the view which was advanced and maintained by the *Sun*, at the time when the rebel armies were surrendering, in opposition to the opinion of nearly all our contemporaries. It was urged on almost every hand that the agreement between GRANT and LEE was final and irrevocable, and that it effectually protected all rebels in the military service from trials for treason. The *Sun* claimed that neither General GRANT, nor the President, nor anybody else, had the power to blot out a civil crime—in which category treason belongs—but that the civil courts would have power to indict, try, convict and sentence to punishment, any person who had been guilty of the crime of treason. As an illustration, we held that a civil court in Virginia would have the power to arraign General LEE on a charge of treason, despite the parole in question. The legal adviser of the administration now explicitly declares the same opinion that the *Sun* supported, and his view may be regarded as an official index of the position held by the Government upon that subject. We are to understand, therefore, that the exemption of LEE, JOHNSON, BRECKENRIDGE, etc., from liability to trial for treason, is only temporary, and will cease when "the political power of the Government shall have proclaimed that the rebellion has been suppressed,"—that is, when the army and its adjuncts shall have been withdrawn from the Southern States. But of course it does not follow from these facts that the Government intends to prosecute the rebel military leaders for treason. On the contrary, we believe that the President would be likely to interpose the pardoning power to save LEE, JOHNSON, or any other purely military rebel who accepted General GRANT's terms, from punishment. The point claimed by the *Sun*, and which is endorsed by the Attorney General, is the supremacy of the civil law over the Lieutenant General, the President, and every other executive person—that while the clemency of the President may save a paroled rebel from punishment, it cannot prevent his trial, conviction and sentence. The Executive may avert the penalties of treason, but he cannot shield the culprit from being legally branded as a traitor.

Counterfeiters.

The business of counterfeiting the national currency has become so extensive that the subject has been brought before Congress. A movement has been made looking to the re-adoption of the old time law which made counterfeiting a capital offense. There is no doubt that this evil is growing with alarming rapidity, and the interests both of the Government and of the people individually demand that some means shall be taken for its suppression. The proposition to punish counterfeiting by the death penalty will not answer. In the first place experience has shown that stringent laws are not apt to be carried out in their full severity by our courts, and hence that remedy, where the incentive to crime is so strong, would prove ineffectual. And in the second place, this country, which prides itself upon being the advance guard of nations in respect to civilization, cannot afford to take a step backward, in the direction of barbarism. It seems to us that this difficulty is not so desperate as to require an extension of the death penalty to counterfeiting. The banking system of England is in its general features very much like ours, and it is very rarely that the currency of that country is counterfeited. The Bank of England is conducted in such a way that it is almost impossible for fraud to be practiced upon it; and if our currency were provided with the same safeguards it is not likely that there would be much complaint about counterfeiters. If Congress will take measures to render the counterfeiting of the currency less easy, they will find the plan to be more effectual than hanging the culprits. Prevention is always better than cure.

Bounty Equalization.

The New York Assembly yesterday adopted a resolution instructing our Senators and representatives in Congress to vote for the bill paying bounties to volunteers who enlisted prior to 1863. This action is well so far as it evinces a disposition to have justice done to the soldiers who enlisted early in the war; but we are opposed to the form and bearing of the resolution. A law of the character suggested would not meet the requirement at all. What is needed is a law to equalize the bounties without reference to dates—that is to pay all soldiers who have received less than three hundred dollars bounty, an amount proportionate to their time of service. The most equitable bounty proposition that has yet been submitted to Congress is that of Mr. NUTT, of Philadelphia. It provides that every soldier who enlisted during the war for three years, and who was honorably discharged from the service, shall receive a bounty of three hundred dollars—less the amount that he has already received. Those who enlisted for two years shall receive two hundred dollars, and those who enlisted for one year shall receive one hundred dollars, with past payments deducted, as in the first-named case. It is only by this general system of equalized bounties that full justice can be done in all cases, and we therefore hope that the Congressmen from this State will support some measure looking to that end.

Encouraging Signs.

The House of Representatives begins to give indications of a disposition to break away from the Radical leadership of THAD STEVENS. In a recent caucus, a majority of the Republican members opposed the project to enfranchise the negroes of the District of Columbia, except upon condition that they shall be able to read. That is a very favorable sign, considered in connection with the radical tendencies of the House, and particularly so in view of the fact that universal suffrage in the District was one of STEVENS's favorite hobbies. If the House will only adhere to the educational qualification as a requisite for suffrage, they will do well. They might put an end to the whole question of negro enfranchisement in the South, by simply providing for an amendment to the Constitution making an ability to read essential to suffrage in all parts of the country, and declaring that all so qualified shall have the privileges of electors. It is not unlikely that the House has passed the climax of its Radical attack, and that it is beginning to recover from the presidential influence of the venerable THADDEUS OF LANCASTER. But even if this supposition be correct, there is still danger of a relapse, and hence it is not best to be too hopeful.

Brutality to Emigrants.

One of these cases of brutality to emigrants, which are so frequently developed at this port, came to the knowledge of the authorities yesterday. It appears upon the examination of the case that a German woman, who was a passenger on an emigrant ship that has just arrived here, was delivered of a still-born child during the passage, and it is alleged that she subsequently received the most cruel treatment from the officers of the vessel, who compelled her to remain between decks, without fire or any assistance, with the dead infant by her side. In addition to this, two sailors, who were a part of the crew on the same passage, have brought charges of brutality against the Captain for his inhuman treatment toward them. We hope that justice will be done in this case, and that an example will be made calculated to teach emigrant ship-masters a practical lesson in humanity. The United States Consul at New York required the Captain to file bonds in the sum of \$5,000, and there is a prospect, therefore, that the culprit will not escape, as is usual in such cases.

Dangers of the Deep.

The number of recent marine disasters upon the Atlantic coast has been fearfully large. Within the last two months, fourteen sea-going steamers have been totally lost on the coast, causing a sacrifice of one hundred and fifty lives, and the destruction of much valuable property. There has been no parallel to this destruction of shipping since 1854. In that year there was a long succession of bad weather upon the coast, and its effects were very disastrous, as is now the case. The series of railroad disasters which horrified the whole country during the Fall months, has been apparently succeeded by a no less disastrous array in the shipwrecks that have lately been so numerous.

Cotton Stealing.

The following, relative to the tricks of Government officials acting in the capacity of "cotton agents," is from a correspondent at Mobile. He says:

Cotton appears to be the bane of our country; it not only drove the fairest part of Uncle Sam's heritage into rebellion, but what is equally bad, it utterly demoralized and completely destroyed what little honesty three-fourths of his officials possess. To Mississippi and Alabama between 200,000 and 300,000 bales of cotton were taken by the Government, and the proper vouchers were placed in the hands of its agents. Of this amount not more than 25,000 bales will the Government ever realize, and that will cost five times the market price of cotton. Both Federal and Confederate Governments were victims of these wholesale swindles; officers of both sides would have an understanding with each other, and cotton would be passed through the lines of both armies, when the "fictitious contracting parties" would divide the spoil. Forrest made enormous sums in this manner. His Memphis agent agreed to furnish the Confederacy with medical supplies, and for two bales of cotton he was to send to Forrest the value of one bale in medicines. But a few days ago, Forrest sent to Memphis 800 bales of his own cotton from North Alabama. Thousands of bales marked "C. S. A." were seized by the authorities, after which, by some hocus pocus, the bales would be found minus the rebel mark, but bearing the initials of some professedly "loyal" individual. In Columbus, Miss., the Government purchased of several thousand bales. Its agent, Harrison Johnson, one of the few Mississippians who stood up boldly for his whole country, stood in the darkest hour, was faithfully performing his duty, and had delivered to Government more cotton than any other agent, when himself and all his aids were suddenly arrested and all the cotton taken out of their hands. A few days, however, served to show that Mr. Johnson was all right, and he was discharged from arrest, but some 40,000 bales of Government cotton which he had in his possession previously, was not restored. By some unknown means the cotton was freed, and the agents who arrested Mr. Johnson, but still retained the cotton, declare it was all burned. Parties who were upon the ground declare that not more than 500 bales of this cotton were burned. Soldiers in Columbus were allowed to openly steal cotton and take it out of town, even going so far as to detail a guard from among themselves to protect it from other cotton thieves. These facts are vouched for by the Acting Assistant Commissioner of the Freedmen's Bureau of the Northern District of Mississippi.

Fading Away.

The following, from a Louisiana paper, is supposed to demonstrate the fact that the colored race cannot long exist, unless they live in a state of slavery. It says:

It is frequently observed by those who "make a note" of things as they pass along, that negro women are rarely troubled with infants in the last year or two. This is an ominous fact. Few negro women have children, and when they do their increase soon "returns to the dust as it was." Formerly these women had comfortable homes, regular employment, plenty to eat, and lived in families. Now they are wanderers, and almost outcasts. When their children are sick they neglect them, and most of them die. When grown negroes are sick they have but little feeling for each other. If they have money they send for a physician, and they die by thousands and tens of thousands all over the South. The daily mortality among the negroes is equal to the ravages of an unsparring pestilence; and still no note is made of the astounding fact. Where are the Louisiana negroes who cultivated these fields, and performed domestic labor in 1861? Nearly half of them are in their graves, and thousands of the other half are travelling with excited and rapid steps to the same stopping place. It is proverbial that the free negroes of the Northern States have only increased by accessions from the slave States. In Hayti they have been decreasing ever since they ceased to be slaves. In the other West India Islands where slavery has been abolished the same facts hold good. They are self-decimated or immolated by their Republican friends on the altar of freedom. They are fading away and will continue to fade, so long as they live with a race of whites who have no special interest in averting the calamity.

Taxice on the ponds near Boston is 8 inches thick, and cutting commenced in many places on Monday.

Financial News, Markets, &c.

New York, Thursday, Jan. 11, 6 P. M.—The general stock market took another downward turn to-day, and the afternoon quotations, compared with those of yesterday afternoon, show the decline to be from 1/4 to 5/8 per cent. Governments were steady, without activity. Gold opened at 139 and closed at 138 1/2. The money market was still easier towards the close of the day. First-class houses were offered very large amounts at 6 per cent., and some lenders were trying to place their balances at 8 per cent. In the second market prime and gold paper was in demand, and a fraction firmer. Bankers' bills were quoted at 100 a 100. On Change to-day Flour opened dull, but closed heavy and declining. Wheat was dull, and common grades 2c. a 3c. lower. Corn was dull and lower. Oats were dull. Pork was firmer. Beef was more active. Lard was firmer. Whiskey was quiet.

STOCKS—FIRST BOARD.	
2000 U. S. 5's, 1861, 104 1/2	2000 U. S. 5's, 1861, 104 1/2
2400 U. S. 5's, 1861, 104 1/2	2400 U. S. 5's, 1861, 104 1/2
1500 U. S. 5's, 1861, 104 1/2	1500 U. S. 5's, 1861, 104 1/2
1000 U. S. 5's, 1861, 104 1/2	1000 U. S. 5's, 1861, 104 1/2
500 U. S. 5's, 1861, 104 1/2	500 U. S. 5's, 1861, 104 1/2
250 U. S. 5's, 1861, 104 1/2	250 U. S. 5's, 1861, 104 1/2
125 U. S. 5's, 1861, 104 1/2	125 U. S. 5's, 1861, 104 1/2
62 1/2 U. S. 5's, 1861, 104 1/2	62 1/2 U. S. 5's, 1861, 104 1/2
31 1/4 U. S. 5's, 1861, 104 1/2	31 1/4 U. S. 5's, 1861, 104 1/2
15 1/2 U. S. 5's, 1861, 104 1/2	15 1/2 U. S. 5's, 1861, 104 1/2
7 1/2 U. S. 5's, 1861, 104 1/2	7 1/2 U. S. 5's, 1861, 104 1/2
3 1/2 U. S. 5's, 1861, 104 1/2	3 1/2 U. S. 5's, 1861, 104 1/2
1 1/2 U. S. 5's, 1861, 104 1/2	1 1/2 U. S. 5's, 1861, 104 1/2
3/4 U. S. 5's, 1861, 104 1/2	3/4 U. S. 5's, 1861, 104 1/2
1/2 U. S. 5's, 1861, 104 1/2	1/2 U. S. 5's, 1861, 104 1/2
1/4 U. S. 5's, 1861, 104 1/2	1/4 U. S. 5's, 1861, 104 1/2
1/8 U. S. 5's, 1861, 104 1/2	1/8 U. S. 5's, 1861, 104 1/2
1/16 U. S. 5's, 1861, 104 1/2	1/16 U. S. 5's, 1861, 104 1/2
1/32 U. S. 5's, 1861, 104 1/2	1/32 U. S. 5's, 1861, 104 1/2
1/64 U. S. 5's, 1861, 104 1/2	1/64 U. S. 5's, 1861, 104 1/2
1/128 U. S. 5's, 1861, 104 1/2	1/128 U. S. 5's, 1861, 104 1/2
1/256 U. S. 5's, 1861, 104 1/2	1/256 U. S. 5's, 1861, 104 1/2
1/512 U. S. 5's, 1861, 104 1/2	1/512 U. S. 5's, 1861, 104 1/2
1/1024 U. S. 5's, 1861, 104 1/2	1/1024 U. S. 5's, 1861, 104 1/2
1/2048 U. S. 5's, 1861, 104 1/2	1/2048 U. S. 5's, 1861, 104 1/2
1/4096 U. S. 5's, 1861, 104 1/2	1/4096 U. S. 5's, 1861, 104 1/2
1/8192 U. S. 5's, 1861, 104 1/2	1/8192 U. S. 5's, 1861, 104 1/2
1/16384 U. S. 5's, 1861, 104 1/2	1/16384 U. S. 5's, 1861, 104 1/2
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